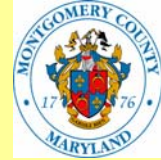


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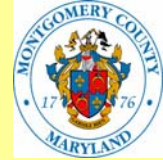
Understanding Investment Performance

As you review this update, please remember that the data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or a loss when you sell your shares. Current investment performance may be higher or lower than quoted in this table. Before investing in each fund, you should carefully read the fund prospectus and/or fund fact sheet to review more detailed information. You can obtain these fund materials by calling 240-777-5054. The performance information shown below was extracted from Lipper & Morningstar Web site content and is shown net of fees.

Fund Name	Fund Category	Ticker Symbol	Cumulative Total Returns % Period Ending 9/30/05				Average Annual Total Returns % Period Ending 9/30/05				Expense Ratio Inv. Mgmt. Fee
			1 Month	3 Months	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Inception Date											
Barclays Global Investors Funds - LifePath Retirement 2/25/1994	Lifecycle	STLAX	-0.20%	1.49%	2.88%	7.54%	8.17%	4.50%	6.17%	6.32%	0.85%
Barclays Global Investors Funds - LifePath 2010 Retirement 2/25/1994	Lifecycle	STLBX	0.11%	2.15%	3.39%	9.50%	10.41%	2.93%	7.22%	7.68%	0.85%
Barclays Global Investors Funds - LifePath 2020 2/25/1994	Lifecycle	STLCX	0.68%	3.40%	4.23%	12.30%	13.43%	1.54%	7.85%	8.48%	0.85%
Barclays Global Investors Funds - LifePath 2030 2/24/1994	Lifecycle	STLDX	1.09%	4.30%	4.92%	14.52%	15.47%	0.71%	8.38%	9.13%	0.85%
Barclays Global Investors Funds - LifePath 2040 2/25/1994	Lifecycle	STLEX	1.37%	4.83%	5.26%	16.14%	17.27%	-0.54%	8.65%	9.56%	0.85%
SSgA Passive Aggregate Strategy 1/31/1997	Intermediate Term Bond Index	N/A	-1.03%	-0.68%	1.72%	2.59%	3.63%	6.32%	N/A	N/A	0.10%
SSgA S&P 500 Index Fund 1/31/1978	U.S. Large Cap Equity Index	N/A	0.80%	3.58%	2.68%	12.14%	16.55%	-1.63%	9.24%	N/A	0.15%
SSgA Mid/Small Index Fund 2/29/1996	U.S. Mid & Small Cap Equity Index	N/A	0.77%	5.14%	6.97%	21.80%	23.65%	1.18%	9.72%	N/A	0.25%
SSgA Daily MSCI EAFE Index Fund 11/30/1993	Foreign Equity Index	N/A	4.41%	10.26%	8.93%	25.41%	24.36%	2.87%	5.62%	N/A	0.25%

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Fund Name	Fund Category	Ticker Symbol	Cumulative Total Returns %				Average Annual Total Returns %				Expense Ratio Inv. Mgmt. Fee
			Period Ending 9/30/05				Period Ending 9/30/05				
			1 Month	3 Months	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Inception Date											
SEI Stable Asset Fund 12/7/1999	Stable Value	N/A	0.34%	1.05%	3.18%	4.13%	3.70%	4.35%	4.99%	N/A	0.35%
Goldman Sachs Short Duration Gvt. Fund 5/1/1997	Short Term Gvt. Bond	GSSDX	-0.30%	0.04%	0.65%	0.90%	1.58%	4.38%	N/A	4.68%	0.94%
Hartford Bond Fund 8/31/1997	Intermediate Term Bond	HIABX	-0.95%	-0.45%	2.05%	3.57%	6.26%	7.49%	7.04%	7.90%	0.50%
Fidelity Inflation Protected Bond Fund 6/26/2002	Intermediate Term Gvt. Bond	FINPX	-0.25%	-0.12%	2.15%	4.68%	6.20%	N/A	N/A	8.02%	0.45%
PIMCO High Yield Fund 1/16/1995	High Yield Bond	PHYAX	-0.75%	1.03%	3.16%	7.42%	14.75%	7.17%	7.42%	8.31%	0.75%
Hartford Dividend & Growth Fund 3/9/1994	U.S. Large Cap Value Equity	HIADX	1.81%	5.46%	4.68%	14.23%	18.00%	5.32%	11.26%	12.51%	0.68%
Smith Barney Appreciation Fund 1/29/1996	U.S. Large Cap Growth Equity	SAPYX	0.88%	3.84%	2.87%	10.74%	14.32%	2.70%	N/A	6.62%	0.55%
The Growth Fund of America 5/28/2002	U.S. Large Cap Growth Equity	RGAEX	0.89%	6.93%	8.74%	19.18%	20.05%	0.12% *	12.76% *	N/A	0.71%
Hartford Capital Appreciation Fund 4/2/1984	U.S. Large Cap Equity	HIACX	3.74%	10.24%	9.14%	24.47%	26.30%	5.55%	13.88%	15.51%	0.70%
Fidelity Low-Priced Stock Fund 12/27/1989	U.S. Small Cap Equity	FLPSX	0.71%	4.49%	6.70%	21.45%	24.85%	18.22%	16.11%	17.63%	0.94%
Fidelity Small Cap Stock Fund 3/12/1998	U.S. Small Cap Equity	FSLCX	1.25%	6.89%	6.24%	19.00%	23.45%	8.54%	N/A	11.38%	1.00%
Salomon Brothers Small Cap Growth Fund 7/1/1998	U.S. Small Cap Growth Equity	SASMX	1.58%	5.63%	5.29%	22.70%	25.23%	1.00%	N/A	12.78%	1.18%

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Ranking 216 of 777 funds. The performance information shown below was extracted from Lipper, a Morningstar Web site content and is shown not of record.

Fund Name	Fund Category	Ticker Symbol	Cumulative Total Returns % Period Ending 9/30/05				Average Annual Total Returns % Period Ending 9/30/05				Expense Ratio Inv. Mgmt. Fee
			1 Month	3 Months	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Inception Date											
Oppenheimer Global Fund 12/22/1969	Global Equity	OPPAX	2.40%	9.54%	8.87%	26.40%	23.86%	4.05%	13.02%	12.91%	1.15%
Fidelity Diversified International Fund 12/27/1991	Foreign Equity	FDIVX	3.47%	10.83%	11.45%	26.99%	26.29%	7.91%	12.73%	11.61%	1.12%
SSgA Tuckerman Active REIT Fund 4/30/1998	Real Estate	SSREX	0.16%	3.99%	9.97%	29.04%	26.08%	18.91%	N/A	13.82%	1.00%

* Investment results assume all distributions are reinvested and reflect applicable fees and expenses. Class R-4 shares were not offered prior to May 28, 2002. All Class R-4 share results for periods prior to that date, or to the date of first sale, are hypothetical based on Class A share results and are calculated without a sales charge. The typical expenses of R-4 shares are estimated to be from 0.01% less to 0.16% more than those of A shares.

Market Indices** For comparison only

	Cumulative Total Returns % Period Ending 9/30/05			Average Annual Total Returns % Period Ending 9/30/05		
	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Dow Jones Industrial Average	3.44%	-0.34%	7.22%	14.16%	1.92%	10.36%
Lehman Brothers Intermediate Gov't/Credit Bond Index	-0.97%	1.74%	2.56%	4.13%	6.89%	6.59%
Morgan Stanley EAFE Index	10.38%	9.08%	25.79%	24.61%	3.16%	5.83%
Standard & Poor's 500 Index	3.60%	2.77%	12.25%	16.72%	-1.49%	9.49%

**The following indices are defined for informational purposes only. All indices are unmanaged and performance of the indices is not illustrative of any particular investment. An investment cannot be made in any index. Dow Jones Industrial Average (DJIA), published by Dow Jones and Company, is an unmanaged average of 30 actively traded stocks (primarily industrial) and assumes reinvestment of dividends. It is not offered as a comparison for any investment option but rather as a general stock market indicator. Lehman Brothers Intermediate Government/Credit Bond Index is an unmanaged, market-value weighted index of government and investment-grade corporate fixed-rate debt issues with maturities between one and ten years. EAFE® Index (Morgan Stanley Capital International Europe, Australasia, Far East Index) is an unmanaged index of over 1,000 foreign common stock prices and includes the reinvestment of dividends. The EAFE® Index is a registered service mark of Morgan Stanley. The investment options offered through the plan are neither sponsored by nor affiliated with Morgan Stanley. The Standard & Poor's 500SM Index (S&P 500®) is a registered service mark of the McGraw-Hill Companies, Inc. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks.